

The steady increase in the cost of gas is one of the most pressing problems facing our country. Not only does it directly affect the pocketbooks of millions of Americans, but the short-term problem is difficult to control from a government standpoint.

I have proposed a three-prong solution:

First, solutions that will drop prices immediately must be the priority. On July 15, I joined colleagues from both sides of the aisle in calling for President Bush to release oil from the Strategic Petroleum Reserve in an effort to lower the price of gas. Drawing down a portion of the 700-million-barrel SPR is the one tool the president can immediately use to lower the price at the pump.

The tactic of releasing oil from the SPR has been used several times in the past, and each time it significantly reduced the price of oil. Experts say it would do so again. By flooding the market with oil, even temporarily, the oil speculation that many suggest are driving prices would be neutralized.

Congress should also consider emergency measures to address these ballooning prices. An immediate solution may come in the form of price caps or a price freeze, placing a temporary ceiling on gas prices. All of these options deserve thorough consideration.

Second, as a medium-term solution, Congress must address the grossly inflated profits that oil companies are siphoning from American families. The president fumes about using tax dollars to assist agriculture and other vital industries, but doesn't bat an eye at sending many billions of dollars to the oil industry. The practice of using taxpayer dollars to subsidize oil companies is a losing proposition.

Finally, Washington must have a long-term plan. Congress is already using its power to debate and pass laws intended to address the root causes of gas price instability. The practice of topping off the Strategic Petroleum Reserve was temporarily suspended, and there are several bills in the pipeline that will rein in anticompetitive conduct by oil cartels and support alternative fuels, which are already serving to lower gas consumption.

Some talking heads say all we need to do is drill more, especially in the Arctic National Wildlife Refuge. I have two responses to that. First, drilling in the pristine ANWR will take 20 years to produce any results and will save a grand total of a penny or two per gallon. That is not a solution. It would be swapping our environment in return for almost no results at all.

Second, drilling has increased dramatically since 2000, climbing about 66 percent, but prices have still ballooned. On top of that, the federal government has already granted leases on 68 million acres of federal land that oil companies aren't even tapping. The government should not be in the business of maximizing profits for oil companies at the expense of the public.

One thing is certain: American consumers can't continue paying more and more for gas while oil companies continue racking up record profits.

Here is some food for thought:

- There are 68 million acres onshore and offshore in the United States that are leased by oil companies -- open to drilling and actually under lease -- but not developed. The oil companies could start drilling tomorrow.
- Drilling in the Arctic Wildlife Refuge wouldn't yield any oil for many years, and then would only save the consumer 1.8 cents per gallon in 2030.
- If oil companies tapped the 68 million federal acres of leased land it would generate an estimated 4.8 million barrels of oil a day -- six times what ANWR would produce at its peak.
- 80 percent of the oil available on the Outer Continental Shelf is already open for leasing, but oil companies have decided not to bother.
- The United States has only 1.6 percent of world's known oil supply, but Americans consume one quarter of the world's daily oil consumption.

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